

# AMESBURY

Town Hall, 62 Friend Street, Amesbury, MA 01913-2884

**ph:** (978) 388-8131 | **fax:** (978) 388-6727

## ADMINISTRATION

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**Retirement Board Members:** Cornelia Freeman (*Chairperson*), Charles Benevento, Michael Cronin, Barbara Moore, Donald B. Young

**Board Administrator:** Sheryl Trezise

## ACTUARIAL

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**Funded Ratio:** 71.6% [1/99], 61.1% [1/97], 67.3% [1/94]

**Date of Last Valuation:** 1/99

**Year Fully Funded:** 2017

**Actuary:** John Hancock

**Active Members:** 346

**Funding Schedule:** Increasing 4.5%

**Retired Members:** 194

## INVESTMENT

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### *Return*

**1999:** 16.75%

**1995–1999:** 15.64%

**Average Investment Return Target:** 9.40%

**1985–1999:** 11.41%

**Actuarial Assumed Rate of Return:** 8.25%

### *Asset Growth*

**1999 Market Value:** \$26 million

**1997 Market Value:** \$19 million

**1998 Market Value:** \$23 million

**1996 Market Value:** \$17 million

## DISABILITY

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### *Retirement Statistics as of 12/31/99*

**Disability Panel Requests:** 3

**RTS Reviews:** 3

**Disability Retirement Approvals:** 1

**RTS Exams:** 0

**Accidental Death Approvals:** 0

**Restored to Service:** 0

## AUDIT

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### *Findings as of 12/31/96*

No significant audit findings.